

Staff Summary Report



Council Meeting Date: 05/20/10

Agenda Item Number: _____

SUBJECT: This is the introduction and first public hearing to adopt an ordinance to authorize the City Manager or his designee to negotiate and enter a lease for approximately 2,904 square feet of space within the Tempe Transportation Center. The second public hearing is scheduled for June 10, 2010.

DOCUMENT NAME: 20100422mmcd01 **REAL PROPERTY LEASES (0903)** Ordinance No. 2010.11

COMMENTS: N/A

PREPARED BY: Micah Miranda, Economic Development Specialist (x. 2218)

REVIEWED BY: Chris Salomone, Community Development Manager (x. 8294)
Carlos Deleon, Deputy Public Works Manager (x. 2775)

LEGAL REVIEW BY: Cynthia McCoy, Assistant City Attorney (x. 2187)

FISCAL NOTE: Approximately \$116,000 of previously-allocated transit capital funds from CIP Project Number 6001959 will be used to pay tenant improvement costs. In addition, approximately \$225,000 in previously allocated transit capital funds will be used to fund the installation of a grease trap, ventilation system and other building improvement costs. Revenue from the lease of the space will go to the transit fund.

RECOMMENDATION: Approve Ordinance No. 2010.11 as presented

ADDITIONAL INFO: The Tempe Transportation Center opened in 2009, with approximately 10,000 square feet of leasable area for use as restaurant, retail and office space that would compliment transit use.